

F+P Transfer

ASSIGNMENT AND ASSUMPTION OF A MEMBERSHIP INTEREST
IN DELTA ADVISORS, LLC

Transfer

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THIS ASSIGNMENT AND ASSUMPTION OF A MEMBERSHIP INTEREST IN DELTA ADVISORS, LLC, a California limited liability company (the "Company"), is made and entered into as of the close of business the 31st day of December, 2002, by and between Gregg Vignos ("Assignor"), James F. Verhey ("Assignee") and Mark E. Couchman as a Managing Member (the "Managing Member") of the Company.

WITNESSETH:

F+P was created May 1, 2000

WHEREAS, pursuant to the Amended and Restated Operating Agreement of the Company dated as of January 25, 2000 (the "Operating Agreement"), the Assignor is holder of a 10% Interest in the Company (the "Transferred Interest"); and

WHEREAS, Assignor has agreed to assign all of his right, title and interest in the Transferred Interest and Assignee has agreed to accept such assignment and assume all of the obligations and liabilities in such Transferred Interest;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns and transfers to Assignee all of his right, title and ownership interest in the Transferred Interest, together with all of the rights, powers, restrictions, and liabilities incident thereto as provided in the Operating Agreement of the Company and under the laws of the State of California, including without limitation, the obligation to make any and all capital contributions to the Company.

2. Assumption. Assignee hereby accepts the assignment and transfer from Assignor of Assignor's right, title and ownership interest in the Transferred Interest, together with all of the rights, powers, restrictions and liabilities incident thereto. Assignee hereby acknowledges, accepts and agrees to be bound by the terms of the Operating Agreement and assumes all preexisting and future liabilities and obligations of the Transferred Interest pursuant to such Operating Agreement, any guarantee of the Assignor with respect to any debt of the Company or any of its affiliates (the "Guarantee"), and under the laws of the State of California, including without limitation, the obligation to make any and all capital contributions to the Company and Assignee agrees to pay Assignor the sum of Fifteen Thousand Five Hundred Dollars (\$15,500) on or before November 30, 2002.

3. Acceptance. The Managing Member and Assignee, who holds a Majority in Interest of the Non-Managing Members, hereby recognizes and accepts the assignment and assumption of the Transferred Interest between Assignor and Assignee, consents to the admission of Assignee as a substituted Managing Member with respect to the Transferred Interest and releases the Assignor from any and all obligations to the Company.

4. Indemnification. Assignee agrees to indemnify and hold Assignor harmless for any and all obligations, costs, claims, judgments, attorneys' fees and attachments arising from, growing out of, or in any way connected with the Transferred Interest and the Guarantee, and

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the assignment thereof, including without limitation, all obligations to make contributions to the Partnership or to perform under the Guarantee.

5. Representations. The Assignor represents that he owns all right, title and interest in the Transferred Interest free and clear of any lien, claim or encumbrance except for the obligations provided in the Operating Agreement or imposed under California law. The Assignee hereby makes the representations contained in the Operating Agreement.

6. Survival of Covenants. The representations, acknowledgements, covenants, agreements and obligations hereunder of each of the parties hereto shall not merge with the transfer of the Transferred Interest in accordance herewith, but rather shall survive until satisfied in full.

7. Entire Agreements. This Agreement, the Operating Agreement, and the agreements specifically referred to herein and therein constitute the entire agreement among the parties and supersede all prior agreements and understandings, oral and written, among the parties with respect to the subject matter hereof.

8. Notices. All notices or other communications which are required or permitted hereunder shall be in writing and shall be delivered or mailed by registered or certified mail, postage prepaid, or personally delivered, and shall be effective three (3) days after such mailing or upon delivery, to the addresses which appear on the signature page of this Agreement.

9. Binding Nature; Assignments. The Agreement is binding upon and inures to the benefit of the parties hereto and their respective heirs, successors and assigns. This Agreement may not be assigned by Assignee without prior written consent of the Assignor.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

11. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction, as to such jurisdiction, shall be ineffective to the extent of such invalidity or unenforceability without rendering valid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

12. Further Documents and Action. The parties agree to execute and deliver all such further documents or instruments and take all action as may be reasonably necessary or appropriate to carry out the purposes of this Agreement.